

Customer Services Department

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<Addressee>
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Our ref: CLSF2/A

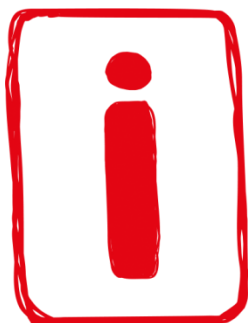
17 July 2019

Important: proposed transfer of your policy to Scottish Friendly

Dear <Salutation> <Surname>

Policy Number: <Policy 1>

Product Type: <Prodgroup 1>



- **We are proposing to transfer your policy to Scottish Friendly on 1 November 2019.**
- **Your interests are being protected throughout the process but you can raise any concerns or objections with us on 0345 3000227 or through the High Court.**
- **Please read the enclosed Customer Guide for more information.**

We wrote to you in June 2018 to let you know that we had agreed to transfer a block of our policies to Scottish Friendly, subject to the appropriate approvals. This proposed transfer will include your policy.

We have enclosed our **Customer Guide**, which provides important details about the proposed transfer, including a section specifically for each product type. Your product type is shown above. We strongly recommend that you read it.

How the transfer happens

To complete the transfer to Scottish Friendly, we must make an application to the High Court using a legal process known as a Part VII transfer, as set out in the Financial Services and Markets Act 2000. This legal process concludes with a hearing at the **Rolls Building, Fetter Lane, London EC4A 1NL**. This is expected to take place on **22 October 2019**.

If the High Court approves the transfer, it is expected to become effective on 1 November 2019. In the run up to that date, we will continue to administer your policy as usual and you will notice no change. Once the transfer is complete, the responsibility for the administration and all obligations regarding your policy (for example, paying a claim) will pass to Scottish Friendly. From then onwards, you will be a Scottish Friendly policyholder and should contact them for any matters connected with your policy.

What this means for you

Other than the change to becoming a Scottish Friendly policyholder, the transfer will not change any of the current terms and conditions of your policy or your rights and obligations. The transfer will also not affect the value of your policy, the fund(s) your policy is invested in, any bonuses that are due, or any charges, which will be the same immediately after the transfer is implemented.

Protection for policyholders

Your interests and those of other policyholders are being protected by a rigorous approval process that includes:

- Consultation with our regulators, the **Prudential Regulation Authority** ("PRA") and the **Financial Conduct Authority** ("FCA"), about the proposed transfer. They will both provide the High Court with reports containing their views on the transfer.
- The appointment of an **Independent Expert**, Mr Simon Grout of Oliver Wyman, to review the terms of the transfer. The Independent Expert's appointment has been approved by the PRA, in consultation with the FCA, and he has produced a report for the High Court that considers how the proposed transfer is likely to affect policyholders. A summary of the Independent Expert's conclusions are included in the enclosed **Customer Guide**.
- The opportunity for you and other policyholders to consider the proposed transfer and raise any concerns you may have. If you consider you may be adversely affected by the transfer, **you have the right to raise an objection and be heard by the High Court**. The details of how to do this, either in writing or by telephone, as well as in person to the High Court are on **page 10 of the Customer Guide**.
- The requirement for the High Court to approve the transfer. The High Court will **only** approve the transfer if it is satisfied that the necessary legal requirements have been satisfied and the proposals are appropriate in all the circumstances.

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What should I do next?

We strongly recommend that you read the enclosed Customer Guide. If there is any other person with an interest in your policy (for example, joint holders, assignees or trustees), please also make them aware of the proposed transfer as soon as possible.

Unless you have any questions, need any further information, or want to raise a concern or make an objection, you do not need to take any further action. We will place a notice on our website to let you know of the High Court's decision, shortly after the hearing.

If you have any questions, you can contact us:

- By phone: **0345 3000227** (or from overseas **+44 [0] 345 3000227**)
- By email: **customer.enquiries@canadalife.co.uk**
- By letter: **Canada Life Limited
Canada Life Place
Potters Bar
EN6 5BA**

You can also have a look at our website **www.canadalife.co.uk/scottish-friendly-transfer**, where all documents relating to this transfer are available, including scheme documents, the Independent Expert's full report and our Customer Guide.

Yours <Sign Off>



Tracy Woodward
Customer Experience Director